UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION.

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

PERTAINS TO THE FOLLOWING CASE:

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

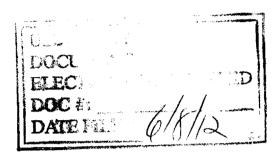
Plaintiff,

٧.

LANDIS INVERSIONES S.L.,

Defendant.

12 Misc. 115 (JSR)



Adv. Pro. No. 11-02930 (BRL)

12 Civ. 2636 (JSR)

STIPULATION AND ORDER

JED S. RAKOFF, U.S.D.J.

WHEREAS, Irving H. Picard (the "Trustee"), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act, 15 U.S.C. § 78aaa et seq. ("SIPA") and the estate of Bernard L. Madoff ("Madoff"), filed a complaint (the "Complaint") in the Bankruptcy Court in the above-captioned adversary proceeding on December 15, 2011;

WHEREAS, defendant Landis Inversiones S.L. ("Landis") filed a motion in the District

Court to withdraw the Bankruptcy Court reference ("Withdrawal Motion") on April 2, 2012, arguing, *inter alia*, that issues related to (i) the safe harbor provision of section 546(e) of the Bankruptcy Code and (ii) *Stern v. Marshall*, 131 S. Ct. 2594 (2011) raised questions of non-bankruptcy law;

WHEREAS, in exchange for the Trustee's agreement to voluntarily dismiss the Complaint in the above-captioned adversary, Landis agrees to withdraw the Withdrawal Motion and Landis will not participate in the consolidated briefing on the merits of certain issues relating *Stern v. Marshall* pursuant to the Order dated April 13, 2012, No. 12 Civ. 0115 (S.D.N.Y. April 13, 2012) (ECF No. 4) (the "Stern Consolidated Briefing Order"), or 11 U.S.C. § 546(e) pursuant to the Order dated May 15, 2012, No. 12 Civ. 0115 (S.D.N.Y. May 16, 2012) (ECF No.119) (the "Section 546(e) Consolidated Briefing Order");

WHEREAS, Landis has not answered the Trustee's Complaint and no other motions remain pending in either the Bankruptcy Court or the District Court; and

WHEREAS, on June 1, 2012, the Trustee voluntarily dismissed the Complaint in the above-captioned adversary proceeding without prejudice pursuant to Rule 41(a)(1)(A) of the Federal Rules of Civil Procedure, as made applicable by Rule 7041 of the Federal Rules of Bankruptcy Procedure, by filing a Notice of Voluntary Dismissal Without Prejudice of Adversary Proceeding;

BASED ON THE FOREGOING, IT IS HEREBY:

ORDERED, that the Withdrawal Motion is hereby withdrawn and the Clerk of the Court is ordered to close item number one on the docket 12 Civ. 2636.

ORDERED, that Landis shall no longer be subject to the Stern Consolidated Briefing

Order or the Section 546(e) Consolidated Briefing Order and shall hereby be deemed removed from the relevant Exhibits to those orders.

ORDERED, that docket 12 Civ 2636 is hereby closed, and all matters arising therein are deemed dismissed as to Landis pursuant to Rule 41(a) of the Federal Rules of Civil Procedure.

Dated: June 6, 2012

New York, New York

BAKER & HOSTETLER LLP

45 Rockefeller Plaza

New York, New York 10111 Telephone: (212) 589-4200 Facsimile: (212) 589-4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Thomas L. Long

Email: tlong@bakerlaw.com

Mark A. Kornfeld

Email: mkornfeld@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff

BAKER & McKENZIE LLP

1114 Avenue of the Americas New York, New York 10036 Telephone: (212) 891-3565 Facsimile: (212) 310-1665

Joseph Samet

Email: joseph.samet@bakermckenzie.com

Attorneys for Landis Inversiones S.L.

SO ORDERED.

Dated: June , 2012

New York, New York

JED S. RAKOFF, U.S.D.J.

Order or the Section 546(e) Consolidated Briefing Order and shall hereby be deemed removed from the relevant Exhibits to those orders.

ORDERED, that docket 12 Civ 2636 is hereby closed, and all matters arising therein are deemed dismissed as to Landis pursuant to Rule 41(a) of the Federal Rules of Civil Procedure.

Dated: June 6, 2012

New York, New York

BAKER & HOSTETLER LLP

45 Rockefeller Plaza

New York, New York 10111 Telephone: (212) 589-4200 Facsimile: (212) 589-4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Thomas L. Long

Email: tlong@bakerlaw.com

Mark A. Kornfeld

Email: mkornfeld@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff

BAKER & McKENZIE LLP

1114 Avenue of the Americas New York, New York 10036

Telephone: (212) 891-3565 Facsimile: (212) 310-1665

Joseph Samet

Email: joseph.samet@bakermckenzie.com

Attorneys for Landis Inversiones S.L.

SO ORDERED.

Dated: June 1, 2012

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